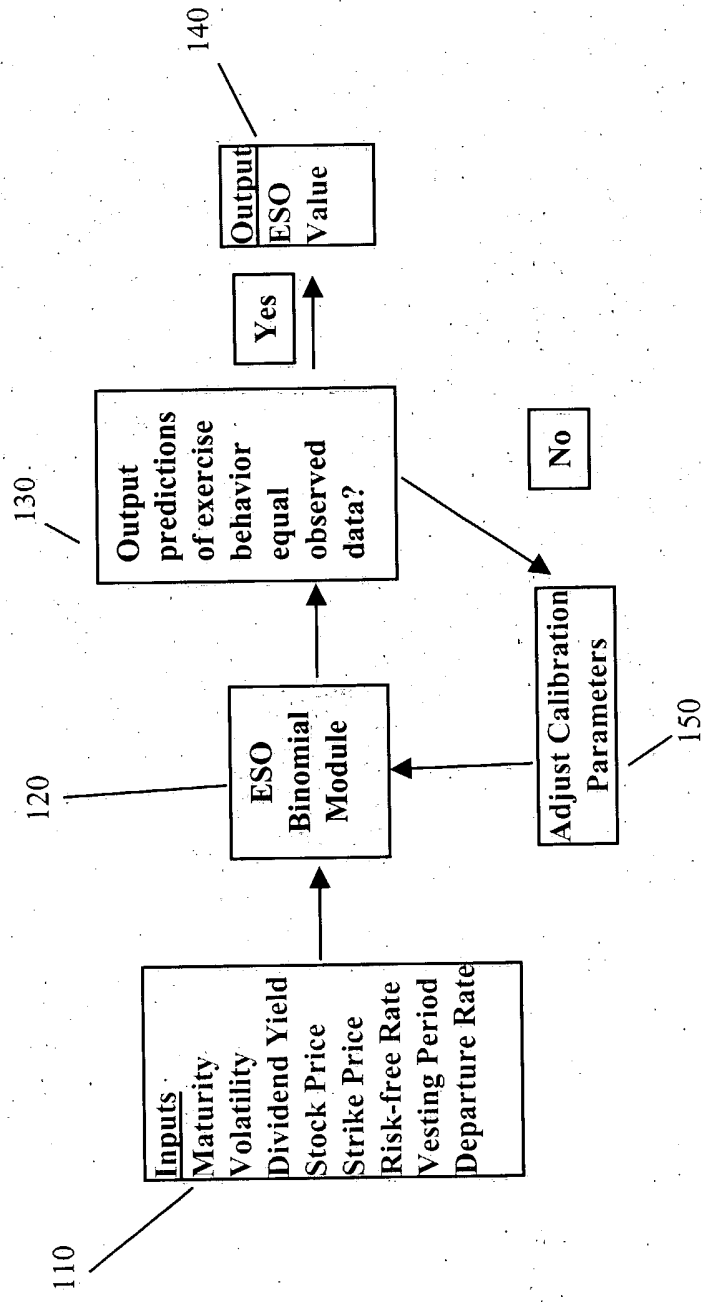


FIG. 1



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Microsoft Excel - ullyvest6_6_03.xls

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D13: =

A	B	C	D	E	F	G	H	I	J	K	L
28	Blackout Dates (1 = yes)	1		0.650	0.049	0.040	0.040	0.034	0.030	0.026	0.024
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Weights and Targets For Sum of Squared Deviations Index

Index	Weights	Targets
Expected Time to Exercise	0.50	5.84
Expected Exercise to Strike Price Ratio	0.50	2.47
Probability Option Expires Worthless	0.00	0.39

Notes:

1. Input the aggregate value corresponding to each of the functions listed below.
2. To compute ESO value:
3. To compute the expected time to exercise.
4. To compute the probability the option will be forfeited during vesting.
5. To compute the probability the option will be forfeited either before or after vesting.
6. To compute the probability the option will be forfeited or expire worthless.
7. To compute the ratio of the expected stock price at exercise to the strike price.
8. To compute the weighted sum of squared deviations for 2, 3, and 4 above, with weights and targets as shown in the table above.

Probabilities:

Exercise	Value
Forfeiture During Vesting	0.73268105
Forfeiture After Vesting	0.16267549
Expires Worthless	0.004199538
Total	0.065973708
Total	1.00000000000000

Period - Based Calibration Metrics

Expected Option Life	Expected Option Life (yrs)	Expected Time to Exercise	Expected Stock to Exercise Price
60	4.27063048		
81	4.326074505		
62	3.629044672		
53	1.519609416		
65			
66			
67			

Macro1 / Macro2 / Macro3 / Macro4 / Chart / Sheet1 / Sheet2 / Sheet3 /

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